

Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 01408 211214Z

46

ACTION EB-07

INFO OCT-01 EA-10 ISO-00 AGR-10 COME-00 TRSE-00 OMB-01

STR-04 L-02 CIAE-00 INR-07 NSAE-00 /042 W

----- 037387

R 210730Z MAR 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 4529

UNCLAS TAIPEI 1408

E.O. 11652: N/A

TAGS: EAGR, TW

SUBJECT: SOYBEAN CONTRACT DEFAULTS

REF: A) STATE 063244

B) TAIPEI 1285

C) TAIPEI 1334

1. REFTELS B AND C PROVIDE BACKGROUND SOYBEAN CONTRACT DEFAULTS AND DESCRIBE EMBASSY'S EFFORTS TO PROVIDE ASSISTANCE.

2. BANK CREDIT LIMIT REFERRED TO IN REFTEL A INITIALLY THOUGHT TO BE PROBLEM BUT WAS LATER RESOLVED. PROBLEM HAS MANY FACETS BUT BASIC ISSUE IS THAT A FEW SMALL MILLS WHO CONTRACTED FOR SMALL PORTION OF CARGO REFUSED TO OPEN LETTERS OF CREDIT FOR SOYBEANS CONTRACTED AT PRICE ABOUT 100 PER TON ABOVE PRESENT MARKET.

3. INFORMED BY CONTINENTAL TOKYO REPRESENTATIVE TODAY THAT THEY HAVE REACHED COMPROMISE SETTLEMENT WITH BUYERS AND THAT IF SEETLEMENT IS APPROVED EARLY NEXT WEEK BY BOFT AND BANKING AUTHORITIES THEY EXPECT BEGIN LOADING VESSEL ON SCHEDULE NEXT TUESDAY. SETTLEMENT BASICALLY PROVIDES FOR DEFERRED PAYMENT PORTION OF CONTRACT PRICE ABOVE CURRENT MARKET PRICE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, SOYBEANS, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TAIPEI01408
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750099-0575
From: TAIPEI
Handling Restrictions: n/a
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Legacy Key: link1975/newtext/t19750326/aaaaawyw.tel
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Reference: 75 STATE 063244
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Review Authority: woolflhd
Review Comment: n/a
Review Content Flags:
Review Date: 23 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 SEP 2003 by greeneet>; APPROVED <31 DEC 2003 by woolflhd>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SOYBEAN CONTRACT DEFAULTS
TAGS: EAGR, TW
To: STATE
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